

Rule 4.223 - CVL The Insolvency Act 1986

Liquidator's Statment of  
Receipts and Payments  
Pursuant to Section 192 of  
The Insolvency Act 1986

# S.192

For Official Use

To the Registrar of Companies

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Company Number

3052672

Name of Company

TELEGLOBE INTERNATIONAL (UK) LTD

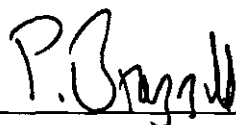
I / We

Patrick Joseph Brazzill  
1 More London Place  
London SE1 2AF

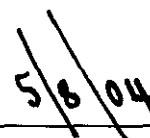
Margaret Elizabeth Mills  
1 More London Place  
London SE1 2AF

the Liquidator(s) of the company attach a copy of my/our statement of Receipts and  
Payments under Section 192 of the Insolvency Act 1986.

Signed



Date



Ernst & Young LLP  
1 More London Place  
London SE1 2AF

For Official Use

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Ref: LO1652/KT/KH/JP

# **LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS**

## **under section 192 of the Insolvency Act 1986**

Name of Company	TELEGLOBE INTERNATIONAL (UK) LTD
Company Registered Number	3052672
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	11 July 2003
Date to which this statement is brought down	10 July 2004
Name and Address of Liquidator	
Patrick Joseph Brazzill 1 More London Place London SE1 2AF	Margaret Elizabeth Mills 1 More London Place London SE1 2AF

### **NOTES**

You should read these notes carefully before completing the forms. The notes do not form part of the return to be sent to the registrar of companies

### **FORM AND CONTENTS OF STATEMENT**

(1) Every statement must contain a detailed account of all liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold etc., and the amount of disbursements should contain all payments for costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on Page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such; nor are payments into a bank, building society or other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a way as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

### **TRADING ACCOUNT**

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the total of receipts and payments on the trading account must alone be set out in this statement.

### **DIVIDENDS**

(3) When dividends, instalments of composition, etc. are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc. actually paid, must be entered in the statement of disbursements as one sum; and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor, and the amount of dividend, etc. payable to each creditor or contributory.

(4) When unclaimed dividends, etc. are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the Liquidation Committee or of the creditors or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

(6) This statement of receipts and payments is required in duplicate.

**LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS**  
under section 192 of the Insolvency Act 1986

<b>Realisations</b>			
<b>Date</b>	<b>To Whom Paid</b>	<b>Nature of Realisation</b>	<b>Amount</b>
		<b>Brought Forward</b>	<b>0.00</b>
06/08/2003	Teleglobel Int UK Ltd in Admin	Cash from Administration	11,200,000.00
07/08/2003	Lloyds TSB Bank plc	Money Market Interest	843.84
08/08/2003	Lloyds TSB Bank plc	Money Market Interest	813.21
11/08/2003	Lloyds TSB Bank plc	Money Market Interest	2,485.85
12/08/2003	Lloyds TSB Bank plc	Money Market Interest	1,258.55
13/08/2003	Lloyds TSB Bank plc	Money Market Interest	1,304.74
14/08/2003	Lloyds TSB Bank plc	Money Market Interest	1,304.89
14/08/2003	Telewest Communications Group	Book Debts	2,973.92
15/08/2003	Lloyds TSB Bank plc	Money Market Interest	1,335.75
18/08/2003	Lloyds TSB Bank plc	Money Market Interest	2,994.28
19/08/2003	Lloyds TSB Bank plc	Money Market Interest	1,305.55
20/08/2003	Lloyds TSB Bank plc	Money Market Interest	1,305.70
20/08/2003	Teleglobel Int uk Ltd in Admin	Cash from Administration	2,419,969.05
20/08/2003	Teleglobel Ltd in Administratio	Money Market Interest	0.60
21/08/2003	Lloyds TSB Bank plc	Money Market Interest	844.96
22/08/2003	Lloyds TSB Bank plc	Money Market Interest	1,025.86
26/08/2003	Lloyds TSB Bank plc	Money Market Interest	4,110.47
27/08/2003	Lloyds TSB Bank plc	Money Market Interest	1,270.90
28/08/2003	Lloyds TSB Bank plc	Money Market Interest	1,308.40
29/08/2003	Lloyds TSB Bank plc	Money Market Interest	1,084.20
01/09/2003	Lloyds TSB Bank plc	Money Market Interest	3,701.27
02/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,364.98
02/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,215.51
04/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,140.82
05/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,122.21
08/09/2003	Lloyds TSB Bank plc	Money Market Interest	3,699.79
08/09/2003	Teleglobel HongKong	Sundry Income	759.48
09/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,214.91
10/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,140.25
11/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,252.51
12/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,121.75
15/09/2003	Lloyds TSB Bank plc	Money Market Interest	3,253.34
16/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,122.11
17/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,271.83
18/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,159.72
19/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,309.47
19/09/2003	Lloyds TSB Bank plc	Bank Interest	171.04
22/09/2003	Lloyds TSB Bank plc	Money Market Interest	4,209.41
23/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,179.00
24/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,403.69
25/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,160.50
26/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,591.15
29/09/2003	Lloyds TSB Bank plc	Money Market Interest	3,763.03
30/09/2003	HM Customs & Excise	Administration VAT Refund	64,685.85
30/09/2003	Lloyds TSB Bank plc	Money Market Interest	1,310.87
01/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,535.74
02/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,123.84
03/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,086.46
06/10/2003	Lloyds TSB Bank plc	Money Market Interest	3,372.05
07/10/2003	RSL Com UK Limited	Book Debts	33,044.67
07/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,124.30
08/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,143.13
09/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,161.96
<b>Carried Forward</b>			<b>13,796,457.36</b>

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

# LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS

under section 192 of the Insolvency Act 1986

Realisations			
Date	To Whom Paid	Nature of Realisation	Amount
		<b>Brought Forward</b>	<b>13,796,457.36</b>
09/10/2003	Teleglob International (UK) Ltd in Admini	Cash from Administration	2,795.94
10/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,405.72
13/10/2003	Lloyds TSB Bank plc	Money Market Interest	3,823.95
14/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,275.01
15/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,237.62
16/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,125.21
17/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,087.80
20/10/2003	Lloyds TSB Bank plc	Money Market Interest	3,263.65
21/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,190.04
22/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,133.47
23/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,133.56
24/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,322.60
27/10/2003	Lloyds TSB Bank plc	Money Market Interest	4,138.24
28/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,247.52
29/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,134.21
30/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,304.45
31/10/2003	Lloyds TSB Bank plc	Money Market Interest	1,474.73
03/11/2003	Lloyds TSB Bank plc	Money Market Interest	3,388.79
04/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,073.38
05/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,035.80
06/11/2003	Lloyds TSB Bank plc	Money Market Interest	998.21
07/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,205.17
07/11/2003	Lloyds TSB Bank plc	Money Market Interest	0.30
10/11/2003	Lloyds TSB Bank plc	Money Market Interest	3,616.74
11/11/2003	Freshfields Bruckhaus Deringer	Property	1,880.00
11/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,205.90
12/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,450.97
13/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,262.67
14/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,262.78
17/11/2003	Lloyds TSB Bank plc	Money Market Interest	3,958.34
18/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,275.60
19/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,275.71
20/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,163.26
21/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,163.36
24/11/2003	Lloyds TSB Bank plc	Money Market Interest	4,334.82
25/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,314.00
26/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,652.04
27/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,239.18
28/11/2003	Lloyds TSB Bank plc	Money Market Interest	1,220.51
01/12/2003	Lloyds TSB Bank plc	Money Market Interest	4,788.60
02/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,465.26
03/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,409.05
04/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,371.62
05/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,465.71
08/12/2003	Lloyds TSB Bank plc	Money Market Interest	3,946.57
09/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,503.89
10/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,259.64
11/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,316.17
11/12/2003	Teleglob Switzerland AG	Book Debts	36,498.02
12/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,335.10
15/12/2003	Lloyds TSB Bank plc	Money Market Interest	3,667.17
16/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,203.91
17/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,204.01
<b>Carried Forward</b>			<b>13,925,963.33</b>

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

# LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS

under section 192 of the Insolvency Act 1986

Realisations			
Date	To Whom Paid	Nature of Realisation	Amount
		<b>Brought Forward</b>	<b>13,925,963.33</b>
18/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,373.45
19/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,354.77
19/12/2003	Lloyds Bank plc	Bank Interest	187.66
22/12/2003	Lloyds TSB Bank plc	Money Market Interest	4,177.61
23/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,374.14
24/12/2003	Lloyds TSB Bank plc	Money Market Interest	1,374.27
05/01/2004	Lloyds TSB Bank plc	Money Market Interest	16,407.71
12/01/2004	Alliance & Leicester	Sundry Income	441.88
12/01/2004	Willis Limited	Sundry Income	241.64
19/01/2004	Lloyds TSB Bank plc	Money Market Interest	19,511.49
26/01/2004	HM Customs & Excise	Administration VAT Refund	12,612.59
26/01/2004	HM Customs & Excise	Flt VAT Control Account	56.11
27/01/2004	Grant Thornton	Book Debts	3,487.96
30/01/2004	Facicom International (UK) Limited	Debtors not subj to Fx Ch	25,000.00
30/01/2004	HM Customs & Excise	Flt VAT Control Account	21,388.91
03/02/2004	Henry Butcher International Limited	Fixtures and Fittings	17,467.00
03/02/2004	Henry Butcher International Limited	Flt VAT Payable	3,056.73
03/02/2004	Henry Butcher International Limited	Fixtures and Fittings	2,749.99
19/03/2004	Lloyds TSB Bank plc	Bank Interest	9,992.15
01/04/2004	The Insolvency Service	ISA Interest	83,912.45
21/06/2004	Lloyds TSB Bank plc	Bank Interest	484.95
<b>Carried Forward</b>			<b>14,152,616.79</b>

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

# LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS

under section 192 of the Insolvency Act 1986

Disbursements			
Date	To Whom Paid	Nature of Disbursement	Amount
		<b>Brought Forward</b>	<b>0.00</b>
22/08/2003	New Connaught Rooms	Hire of Room	320.59
22/08/2003	New Connaught Rooms	Flt VAT Receivable	56.11
29/08/2003	Teleglobe Hong Kong	Costs of Administration	820.58
29/08/2003	Lloyds TSB Bank plc	Bank charges and interest	21.23
05/09/2003	Teleglobe Hong Kong	Costs of Administration	6,352.63
05/09/2003	Lloyds TSB Bank plc	Bank charges and interest	19.00
23/09/2003	Lloyds TSB Bank plc	Bank Charges & Interest	28.50
07/10/2003	Ernst & Young LLP	Liquidators Fee	12,000.00
07/10/2003	Ernst & Young LLP	Flt VAT Receivable	2,100.00
07/10/2003	Ernst & Young LLP	Liquidators Expenses	543.47
07/10/2003	Ernst & Young LLP	Flt VAT Receivable	95.11
30/10/2003	Ernst & Young LLP	Administrators Fees	50,421.00
30/10/2003	Ernst & Young LLP	Flt VAT Receivable	8,823.68
30/10/2003	Ernst & Young LLP	Administrators Disbursements	22.00
30/10/2003	Ernst & Young LLP	Flt VAT Receivable	3.85
11/11/2003	Ernst & Young LLP	Liquidators Fee	53,172.00
11/11/2003	Ernst & Young LLP	Flt VAT Receivable	9,305.10
11/11/2003	Ernst & Young LLP	Liquidators Expenses	560.97
11/11/2003	Ernst & Young LLP	Flt VAT Receivable	98.17
18/11/2003	Moore Stephens	Other Professional Fees	5,502.88
18/11/2003	Moore Stephens	Flt VAT Receivable	963.00
23/12/2003	The Accounting Centre	Unsecured creditors	4.85
23/12/2003	ADC Telecommunications	Unsecured creditors	288.89
23/12/2003	Angela Mortimer PLC	Unsecured creditors	413.59
23/12/2003	Business World Services Limited	Unsecured creditors	12.99
23/12/2003	Creative Devise Limited	Unsecured creditors	4,043.58
23/12/2003	DHL International	Unsecured creditors	200.40
23/12/2003	Express Dairy Limited	Unsecured creditors	28.20
23/12/2003	Four Square	Unsecured creditors	101.97
23/12/2003	Steeles PCS Limited	Unsecured creditors	120.93
23/12/2003	Stuart Lloyd Associates	Unsecured creditors	603.66
23/12/2003	Travel Places Limited	Unsecured creditors	556.51
30/12/2003	Lloyds TSB Bank plc	Bank charges and interest	104.25
13/01/2004	Osborne Clarke	Legal Fees	5,519.00
13/01/2004	Osborne Clarke	Flt VAT Receivable	965.83
19/01/2004	DTI	ISA charges	12,500.00
03/02/2004	Henry Butcher International Limited	Agents' Fees	5,797.55
03/02/2004	Henry Butcher International Limited	Flt VAT Receivable	1,014.57
09/02/2004	Freshfields Brackhaus Deringer	Legal Fees	36,214.11
09/02/2004	Freshfields Brackhaus Deringer	Flt VAT Receivable	6,337.46
09/02/2004	ADP Automatic Data Processing Ltd	Costs of Administration	702.13
09/02/2004	ADP Automatic Data Processing Ltd	Flt VAT Receivable	122.87
11/02/2004	Freshfield Bruckhaus Deringer	Legal Fees	18,614.98
11/02/2004	Freshfield Bruckhaus Deringer	Flt VAT Receivable	3,257.62
11/02/2004	Osborne Clarke	Legal Fees	1,635.00
11/02/2004	Osborne Clarke	Flt VAT Receivable	286.13
20/02/2004	Ernst & Young LLP	Liquidators Fee	62,442.25
20/02/2004	Ernst & Young LLP	Flt VAT Receivable	10,927.39
19/03/2004	Tamarix Consulting Limited	Other Professional Fees	600.00
19/03/2004	Tamarix Consulting Limited	Flt VAT Receivable	105.00
19/03/2004	Coudert Brothers Solicitors	Legal Fees	132.00
19/03/2004	Coudert Brothers Solicitors	Flt VAT Receivable	23.10
19/03/2004	Osborne Clarke Solicitors	Legal Fees	5,173.00
<b>Carried Forward</b>			<b>330,079.68</b>

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

# LIQUIDATOR'S STATEMENT OF RECEIPTS and PAYMENTS

under section 192 of the Insolvency Act 1986

Disbursements			
Date	To Whom Paid	Nature of Disbursement	Amount
		<b>Brought Forward</b>	<b>330,079.68</b>
19/03/2004	Osborne Clarke Solicitors	Flt VAT Receivable	905.28
24/03/2004	Energis Communications Limited	Unsecured creditors	296,094.29
30/03/2004	Lloyds TSB Bank plc	Bank charges and interest	45.00
31/03/2004	Cable & Wireless	Admin Expenses	18,213.87
31/03/2004	Cable & Wireless	Unsecured creditors	21,697.65
01/04/2004	The Insolvency Service	Tax on ISA Interest	16,782.49
01/04/2004	The Insolvency Service	ISA Quarterly Charge	20.00
11/05/2004	Strategic Networks Limited	Unsecured creditors	2,047.74
13/05/2004	Flag Telecom Ireland Limited	Admin Expenses	13,650.50
13/05/2004	Flag Telecom Ireland Limited	Unsecured creditors	57,773.97
13/05/2004	The Insolvency Service	ISA charges	0.80
03/06/2004	Teleglobe Canada Limited Partnership	Costs of Administration	1,000,000.00
03/06/2004	DTI	ISA charges	0.15
24/06/2004	Optel Telecommunications Inc	Unsecured creditors	26,060.60
24/06/2004	DTI	ISA charges	0.15
24/06/2004	Teleglobe Hong Kong Limited	Unsecured creditors	10,671.39
24/06/2004	DTI	ISA charges	0.15
28/06/2004	Lloyds TSB Bank plc	Bank charges and interest	3.00
01/07/2004	The Insolvency Service	ISA Quarterly Charge	20.00
07/07/2004	Teleglobe Canada Limited Partnership	Unsecured creditors	1,875,000.00
07/07/2004	DTI	ISA charges	0.15
08/07/2004	Teleglobe USA	Unsecured creditors	1,150,664.75
08/07/2004	The Insolvency Service	ISA charges	0.15
<b>Carried Forward</b>			<b>4,819,731.76</b>

NOTE: No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account.

## Analysis of Balance

Total Realisations		£	14,152,616.79
Total Disbursements			4,819,731.76
	Balance £		9,332,885.03
The balance is made up as follows			
1. Cash in hands of liquidator			0.00
2. Balance at Bank			17,368.33
3. Amount of Insolvency Services Account			9,315,516.70
	£		
4. *Amounts invested by Liquidator	0.00		
Less: The cost of investments realised	0.00		
Balance			0.00
5. Accrued Items			0.00
Total Balance as shown above	£		9,332,885.03

NOTE - Full details of stocks purchased for investment and any realisation of them should be given in a separate statement.

\* The investment or deposit of money by the liquidator does not withdraw it from the operation of the Insolvency Regulations 1986, and any such investments representing money held for six months or upwards must be realised and paid into the Insolvency Services Account, except in the case of investments in Government securities, the transfer of which to the control of the Secretary of State will be accepted as a sufficient compliance with the terms of Regulations.

The Liquidator should also state -

- (1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up.

	£
Assets (after deducting amounts charged to secured creditors including the holders of floating charges)	12,499,071.00
Liabilities - Fixed charge creditors	0.00
Floating charge holders	0.00
Preferential & Unsecured creditors	293,981,223.00

- (2) The total amount of the capital paid up at the date of the commencement of the winding up -

Paid up in cash	49,869,750.00
Issued as paid up otherwise than for cash	0.00

- (3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

Telecoms equipment with approx £50k value

- (4) Why the winding up cannot yet be concluded

Continuing to agree creditor claims and pay dividends

- (5) The period within which the winding up is expected to be completed

1 year